

PSC NO: 10 – Electricity
Consolidated Edison Company of New York, Inc.
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GENERAL RULES

28. Transition Adjustment for Competitive Services - Continued

Calculation of the Transition Adjustment

Any Reconciliation Amounts and prior period deferrals due to the calculation of the Transition Adjustment determined in accordance with the Commission's Orders issued April 15, 2005 and October 31, 2005 in Case 04-E-0572 will be collected in the Transition Adjustment in effect for the 12-month period commencing April 2008, subject to reconciliation. Each year, beginning 2009, the Transition Adjustment in effect for the 12-month period commencing April will be equal to the sum of the transition adjustment components shown above, for the 12-month period that ended March 31 of that year, including any Reconciliation Amounts from the Transition Adjustment in effect for prior periods and prior period deferrals. The Reconciliation Amount is the difference between the amount to be recovered through the Transition Adjustment and the actual amount recovered through the Transition Adjustment, plus interest (calculated at the Other Customer Capital Rate). Each Transition Adjustment will be in effect for a 12-month period; provided, however, that the Company may adjust the Transition Adjustment for the remaining months of a 12-month period on not less than three days' prior notice if the total deferred debit or credit amount exceeds \$5 million.

Half of the amount to be collected from or credited to Customers through the Transition Adjustment will be assigned to Full Service Customers; the balance will be collected from or credited to both Full Service and Retail Access Customers. The amounts to be collected from or credited to Customers will be divided by the estimated total annual kilowatthour deliveries to which the Transition Adjustment will be applied to determine the per-kwhr Transition Adjustment, expressed to the nearest 0.0001 cent per kWhr. If the above calculation results in a Transition Adjustment of less than 0.0001 cent per kWhr, the total amount to be recovered from or credited to Customers will be deferred, with interest, for later recovery or refund through application to Customers' bills in a subsequently determined Transition Adjustment.

The Transition Adjustment will be calculated on an annual or more frequent basis, as provided herein. The per-kilowatthour adjustment to be put into effect for Full Service and Retail Access Customers will be passed through the Adjustment Factor – MAC described in General Rule 26.1. The per-kilowatthour adjustment to be put into effect for Full Service Customers will be passed through the Merchant Function Charge described in General Rule 25.3.

Issued by: Robert N. Hoglund, Senior Vice President & Chief Financial Officer, New York, NY